

Washington, D.C. Congressman Sanford Bishop today issued the following statement on the economic crisis currently facing the nation:

“Like many of my colleagues, I believe our economy is broken and in need of a fix. But when it comes to giving the thumbs up and voting right away for legislation exactly as it was proposed by the Bush Administration – well, this isn’t my first time at that rodeo.

“Several times over the past eight years, the Bush Administration has asked Congress to pass legislation as soon as possible, or risk dire implications for our life and liberty. We went into Iraq and approved infringements upon our civil liberties that way. And, now, the Administration wants us to pass a bill as soon as possible with no time for questions or else risk the collapse of the global economy.

“Make no mistake, action is needed. But I have learned an important lesson over the past eight years, and I do not believe any good can come out of approving hastily drawn plans by the Bush Administration.

“Right now, the same administration that denied a recession even existed has turned around and demanded us to act in a matter of days to prevent an economic depression. But I do not believe we should invest without a purpose, and that purpose should be measurable in its outcome. Any policy adopted must help Americans suffering on Main Street just as much as it must stem the crisis on Wall Street.

“Ensuring these kinds of provisions for the American people might cause a delay of a few days or even weeks. But, to me, it is worth the wait to ensure the legislation can truly bring our economy out of recession, create jobs for the unemployed, and preserve the billions of dollars in retirement savings tied up in troubled Wall Street firms.

“For the taxpayers, for those in foreclosure, and for the unemployed, it is incumbent upon us as Members of Congress to put the brakes on this speeding train and ask the right questions before approving such a costly and far-reaching bill.”